



Government of the District of Columbia
Vincent C. Gray, Mayor
Department of Insurance, Securities and Banking



Chester A. McPherson
Interim Commissioner

IN THE MATTER:)
)
PRESTON WEALTH)
MANAGEMENT, LLC)
)
and)
)
ALEXANDER PRESTON COLE,)
)
Respondents)

ADMINISTRATIVE ORDER
ORDER NO. SB-NOI-10-13

FINAL ORDER OF DEFAULT

Upon consideration of the Proposed Order for Default Judgment in the above-captioned matter and the entire record herein, it is hereby,

ORDERED, That a **DEFAULT DECISION IS** entered against the Respondents for failing to appear or respond to the charges in the Department's Notice of Intent (SB-NOI-10-13), it is further,

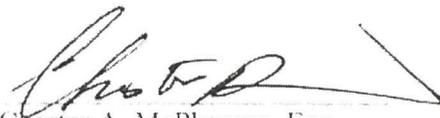
ORDERED, That the license of Preston Wealth Management (CRD #157885) to act as an investment adviser in the District of Columbia is hereby **REVOKED**, it is further,

ORDERED, That the license of Alexander Cole (CRD# 2909211) to act as an investment adviser representative in the District of Columbia is hereby **REVOKED**, it is further,

ORDERED, That Respondents (jointly and severally) shall pay a civil penalty in the amount of \$324, 369.41 to the Department of Insurance, Securities and Banking (made payable to the District of Columbia Treasurer), for the violations as alleged in this Order, it is further,

ORDERED, That Respondents (jointly and severally) shall pay full restitution to all individuals who were clients of the Respondents between June and December of 2012 in the amount of \$108,156.47 for overcharges assessed to the clients' brokerage accounts, it is further,

ORDERED, That Respondents shall be permanently barred from engaging in the securities business in the District of Columbia.



Chester A. McPherson, Esq.
Interim Commissioner
Department of Insurance, Securities,
and Banking

Dated: This 30th day of April, 2014